



Former Fletcher Elementary School

9500 West Allyn Street and 9102 North 96th Street

Price: \$1,400,000



Brick school building constructed in 1973.

- 60,754 SF with 17 classrooms, capacity 280
- 8.94 ± acres / Zoned DPD (Planned Development District)
- Floor plans, site plan and other property information will be available at: <http://city.milwaukee.gov/Surplus-School-Properties.htm>



DEVELOPMENT REQUIREMENTS

- Property may be sold only to an Education Operator under Wis. Stats. 119.61(1)(a).
- Buyer must obtain occupancy certificate for school use and occupy property for school use within 24 months after the date of sale closing.

SHOWINGS After submitting a Letter of Interest, reach out to the point of contact below to request a showing.

SUBMITTAL Buyer must submit a Letter of Interest (LOI) to the Milwaukee City Clerk, 200 E. Wells St., Milwaukee, WI 53202.

LOI must include the following information:

- 1) Name and address of the property.
- 2) Legal name of the entity submitting the LOI.
- 3) Mailing address, email address, and telephone number of the entity submitting the LOI.
- 4) Category under which submitting party qualifies as an education operator.
- 5) Documentation verifying the party's status as an education operator.

Verified education operators will be required to submit additional information following acceptance of the LOI, including an offer to purchase and proof of financial capability to buy the property and make necessary renovations to achieve an occupancy certificate for school use.

REVIEW & APPROVAL CRITERIA AND PROCESS:

- Offer acceptance subject to approval by the Common Council.
- Offers may require additional approval by members of a committee if multiple proposals are received.
- Buyer must be an Education Operator per s. 119.61.
- Buyer must demonstrate financial ability and capacity to complete the project proposed.
- Closing contingent on proof of financing for the purchase and any improvements proposed for the building.
- Purchase & Sale Agreement to be executed prior to closing to outline performance obligations and timely rehabilitation.
- Conveyance will include a reversionary clause permitting the Common Council to recapture a building that remains unoccupied 24 months after the date of closing due to a failure of the purchaser to complete proposed improvements.

Contact: **Rhonda Szallai (414)286-5674**, DCD-Real Estate, 809 North Broadway, Milwaukee, WI 53202-3617 or rszall@milwaukee.gov

Please Note: No brokerage fee will be paid by the City of Milwaukee

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.

DATE: AUGUST 2017